

IESBA Consultation paper

Professional Skepticism

Question	Responses
1) Paragraph 5- Do you agree with the premise that a key factor affecting public trust in the profession is whether information with which a professional accountant is associated can be relied upon for its intended use?	Yes. Definitely.
2) Paragraph 10- Do you agree with the behavior associated with public expectations of professional accountants? Are there aspects that should be included or excluded from the summary?	Yes. No aspect to exclude.
3) Paragraph 13 and 14- Do you agree with the mindset and behavior described in paragraph 10 should be expected of all professional accountants? If not, why not?	Yes. No Matter the role of professional accountant, he/she must exercise professional skepticism to evaluate any information he/she is associated with.
4) Paragraph 16- Do you believe the fundamental principles in the Code and related application material are sufficient to support the behaviors associated with the exercise of appropriate "professional skepticism?"	No. the Code basically covers independence and there is not sufficient reference to professional skepticism in other areas.
5) Paragraph 18- Do you believe professional skepticism, as defined in international standards on Auditing, would be the appropriate term to use?	Yes. Definitely this term is globally well-established.
6) Paragraph 19- <ul style="list-style-type: none"> (a) Do you believe that the Code should retain/use the term "professional skepticism" but develop a new definition? (b) If so, do you support a new definition along the lines set out in paragraph 19? (c) If you do not support a definition along the lines described, could you please provide an alternative definition. 	No. N/A No. the term "professional skepticism" is the most suitable.

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7) Paragraph 20- <ul style="list-style-type: none"> (a) Would you support an alternative term to 'professional skepticism', such as 'critical thinking', 'critical analysis' or 'diligent mindset'? (b) If not, what other term(s), if any, would you suggest which focusses on the mindset and behaviors to be exercised by all professional accountants? 	No. None.
8) Paragraph 21- Should the IESBA develop additional material, whether in the Code or otherwise, to highlight the importance of exercising the behavior and relevant professional skills as described? If yes please suggest the type of application material that in your view would be the most meaningful to enhance the understanding of these behavioral characteristics and professional skills.	Yes. Inclusion of explanatory paragraphs to the existing Code and issuance of guidelines describing further the approach (how to act) the matter in different roles and situations.
9) What implications do you see on IAASB's international Standards as a result of the options in paragraphs 18 to 21? ¹⁷	Considering the answers to five, six and seven above, none.
10) Paragraph 22- Should the Code include application or other material to increase awareness of biases, pressure and other impediments to approaching professional activities with an impartial and diligent mindset and exercising appropriate professional skepticism in the circumstances? If yes, please suggest the type of materials that in your view would be the most meaningful to help professional accountants understand how bias, pressure and other impediments might influence their work.	Yes. As proposed in 8 above.